

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

5370

RECORDATION NO. 1425

7-309A05 NOV 5 1987-11 11 AM

INTERSTATE COMMERCE COMMISSION

No. NOV 5 1987

Date

Fee \$ 10.00

ICC Washington, D.C.

TELEPHONE
212 422-3000

TELEX
RCA 233663
WUD 125547
WUI 620976
TRT 177149

CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, LONDON E. C. 2
MONEY, LANE, CHEAPSIDE
LONDON EC2V-8BT, ENGLAND
TELEPHONE 71-606-1421
TELEX: 8814901
RAPIDAX/INFOTEC:
1-606-1425

NOV 5 10 54 AM '87
FOR OPERATING UNIT

Handwritten signature

November 3, 1987

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th and Constitution Avenue N.W.
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Act of Collateral Chattel Mortgage, a primary document, dated as of October 24, 1987. The names and addresses of the parties to the documents are as follows:

Mortgagor: Louisiana & Delta Railroad, Inc.
402 West Washington
New Iberia, Louisiana 70560

Mortgagee: General Electric Credit Corporation
1600 Summer Street
Stamford, Connecticut 06905

Handwritten signature

A description of the equipment covered by the document follows:

1. Locomotive, Model No. SW-1200, Unit No. 2250.
2. Locomotive, Model No. SW-1200, Unit No. 2263.
3. Locomotive, Model No. EMDGP9, Unit No. 3433.
4. Locomotive, Model No. EMDGP9, Unit No. 3434.
5. Locomotive, Model No. EMDGP9, Unit No. 3790.

Please file and record the Act of Collateral Chattel Mortgage submitted with this letter.

A fee of \$10.00 is enclosed. Please return the original to the waiting messenger.

Please stamp the counterpart of the enclosed document with your official recording stamp. You will wish to retain one copy of this document and this transmittal letter for your files.

A short summary of the document to appear in the index follows:

Act of Collateral Chattel Mortgage, dated as of October 24, 1987, between Louisiana & Delta Railroad, Inc., a Delaware corporation with its address at 402 West Washington, New Iberia, Louisiana 70560, and General Electric Credit Corporation, a New York corporation with its address at 1500 Summer Street, Stamford, Connecticut 06905, and covering, among other things, locomotives, cars and other railroad rolling stock.

Very truly yours,



David O. Friedman
Attorney for
General Electric Credit Corporation

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

11/5/87

David O. Friedman
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/5/87 at 11:05am, and assigned recordation number(s) 15188-A & 15370

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

ACT OF COLLATERAL CHATTEL
MORTGAGE

UNITED STATES OF AMERICA

BY

1 5370

STATE OF NEW YORK

RECORDATION NO. _____ FILED 1428

LOUISIANA & DELTA RAILROAD,
INC.

NOV 15, 1987 11 05 AM

COUNTY OF Westchester

INTERSTATE COMMERCE COMMISSION

* * * * *

October BE IT KNOWN, that on this 24th day of the month of ~~September~~, in the year of Our Lord, one thousand nine hundred and eighty-seven (1987);

BEFORE ME, a Notary Public, duly commissioned, qualified and sworn,, within and for the County of Westchester, State of New York, and in the presence of the witnesses hereinafter named and undersigned;

PERSONALLY CAME AND APPEARED:

LOUISIANA & DELTA RAILROAD, INC., a corporation organized under the laws of the State of Delaware, qualified to do business in the State of Louisiana, with its principal office and address at 402 West Washington, New Iberia, Louisiana, 70560, appearing through Mortimer B. Fuller, III, duly authorized by virtue of a resolution of the Board of Directors of said corporation, a copy of which is attached hereto;

(hereinafter referred to as "Mortgagor" or the "Company", who declared unto me, Notary, that, desiring to secure funds from any person, firm or corporation willing to loan same, and for such purpose, said Mortgagor does by these presents declare and acknowledge a debt in the full amount of ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS and, to evidence such indebtedness, has executed, under date of these presents, one (1) certain Collateral Chattel Mortgage Note for the principal amount of ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS, made payable on demand to the order of BEARER with interest thereon at the rate of eighteen (18%) percent per annum, from date until paid, both principal and interest being payable in lawful money of the United States of America at such place as the holder of the said Note may, from time to time, designate.

SECTION 1 - PURPOSES. The aforesaid Collateral Chattel Mortgage Note (hereinafter referred to as the "Collateral Note"), after having been paraphed "Ne Varietur" by me, Notary, for identification herewith, was delivered to the said Mortgagor, who acknowledges the receipt thereof, and the Mortgagor further

declared that the Collateral Note would be negotiated for the purpose of raising funds as heretofore stated, and accordingly the said Mortgagor does, by these presents, acknowledge to be indebted unto any future holder or holders of the Collateral Note in the full principal amount thereof, together with interest, attorney's fees, insurance premiums, assessments, municipal charges, taxes, costs and expenses, and any and all other advances made by Mortgagee, all according to the terms and tenor hereof. The said future holder or holders of the Collateral Note are referred to herein as "Mortgagee" and are represented herein by General Electric Credit Corporation, a New York corporation ("GECC"), with its address at 1600 Summer Street, Stamford, Connecticut, 06905, who hereby intervenes herein and accepts this act of Collateral Chattel Mortgage, (the "Mortgage").

Possession of the Collateral Note at any time by Mortgagor shall not, in any manner, extinguish the Collateral Note or the present mortgage securing payment thereof, and Mortgagor shall have the right to issue and reissue the Collateral Note from time to time and as often as convenience may require without, in any manner, extinguishing or affecting the obligation of the Collateral Note or the security of this Mortgage.

SECTION 2 - DEFINITIONS. Unless otherwise defined, capitalized terms used herein have the meaning specified in the Loan Agreement. For purposes of this Mortgage, "Loan Agreement" means the Loan Agreement dated as of March 1, 1987 between the Company and GECC providing for a secured loan to the Company in the principal amount of \$1,825,000 to be evidenced by an Acquisition Loan Note and a secured loan to the Company in the principal amount of \$600,000 to be evidenced by an Interim Loan Note to be made on the Initial Closing Date (as defined in the Loan Agreement), and a secured loan to the Company in the principal amount of up to \$500,00 to be evidenced by an Equipment Loan Note to be made on the Equipment Loan Closing Date (as defined in the Loan Agreement).

SECTION 3 - ATTORNEY'S FEES. In case the Collateral Note is placed in the hands of an attorney at law to institute legal proceedings to recover the amount thereof or any part thereof, in principal or interest, or to protect the rights of the Mortgagee or to enforce any of the agreements contained in this Act, or for the filing of foreclosure proceedings, or for collection, compromise or any other action whatsoever, Mortgagor herein and hereby agrees to pay the reasonable fees of the attorney at law who may be employed for such purposes, which fees are hereby fixed at ten (10%) percent of the amount due or sued for or claimed or sought to be protected, preserved or enforced.

SECTION 4 - HYPOTHECATION. Now, in order to secure the full, due and punctual payment of the Collateral Note at maturity, or when otherwise due, in principal and interest, as well as all attorney's fees, insurance premiums, municipal charges, assessments, taxes, costs and expenses, and any and all other advances made by Mortgagee, all according to the terms and tenor hereof, the Mortgagor does by these presents, specially mortgage, affect and hypothecate unto and in favor of the Mortgagee, to inure to the use and benefit of Mortgagee, the following described movable property (the "Movable Property"), to-wit:

- 1) A certain Ford Crown Victoria, 4 door automobile bearing Serial No. 2FABP74F6HX108007.
- 2) A certain Chevrolet Suburban, containing and along with its attached HI RAIL EQUIPMENT, said Chevrolet bearing the Serial No. 1GNCR26N9HF111620.
- 3) A certain Chevrolet automobile bearing Serial No. 1GCGR24K7HS141398.
- 4) A certain Chevrolet Van bearing Serial No. 1GNDM15Z5HB141205
- 5) A certain Chevrolet Van bearing Serial No. 1GCCG15ZXH7104892
- 6) A certain Chevrolet automobile bearing Serial No. 1GCGR24K6H5136645.
- 7) A certain International Hi-Rail Boom Truck bearing Serial No. D053HHB14856.
- 8) A certain Ford automobile bearing Serial No. F375NCG3931.

Unlicensed Vehicles

A certain Fairmont Inspection car bearing Serial No. 6586RC

A certain Case Backhoe bearing Serial No. SV19082446

Locomotives, consisting of five locomotives more specifically described as follows:

A certain SW-1200 locomotive bearing SP No. SSW 2250 and LD No. LD 1200

A certain SW-1200 locomotive bearing SP No. SP 2263 and LD No. LD 1201

A certain GP-9 locomotive bearing SP No. SP 3433 and LD No. LD 1750

A certain GP-9 locomotive bearing SP No. SP 3434 and LD No. LD 1751

A certain GP-9 locomotive bearing SP No. SP 3790 and LD No. LD 1752

Office Equipment, consisting of the following more specifically described property:

A certain Pitney Bowes Fax machine bearing Serial No. 8203647

A certain Pitney Bowes Fax machine bearing Serial No. 8203652

Certain AT&T 6300 640K Monitors, Printers, Computers, and Keyboards bearing Serial Nos. 1950232, 1959290, 1959028, 2063858, 2063860, 47-279-3711, 47-2797-556, 47-2824-965, 4212632, 0334238, 157628, 2884504, 2877529, 0453615, 1832098, 1832091, 541678977

A certain NEC 3550 Printer

Two Tim-Tech Copiers located at 402 West Washington Street, New Iberia, Louisiana

A certain IBM typewriter bearing Serial No. 1419259 A certain IBM typewriter bearing Serial No. 6065396

Radio Equipment, more specifically described by model and/or serial number as follows:

Three TDN6598A130

Five K1007A

Five K1005A

Three TPN1154A

Three MBD43CUA7A00AK bearing Serial Nos. 484PMJ3047 through 484PMJ3049

Three MBB465AB

Three MBB206BG

Three MBB382AE

Three MBTKN8199A

Five MBD43CUA7A00AK bearing Serial Nos. 484PMJ3050 through 484PMJ3054

Five MBB423AB

Five MBB424AH

Five MBB297AA

Five MBB70AM

Five MBB206BG

Five MBB381AJ

Five MBB380AQ

Eight H43SVU7120AN bearing Serial Nos. 651AMG0500 through

651AMG0507
Eight H226AU
Eight H579BN
Eight NTN4655A
Eight NMN6127A
Eight NTN4633A
Five RRA-5304A
Three TDD6482A
One MBD43CUA7A00AK bearing Serial No. 484PMJ4044
One MBB423AB
One MBB424AH
One MBB297AA
One MBB70AM
One MBB206BG
One MBB3814J
One MBB380AQ
Three MBTKM-8199A

Work Equipment, consisting of the following more specifically described machinery:

A certain L & A Predator II Washer with 66' hose Two Simplex 5012 Jacks

One 1500 Auto Crane

One Hameg 60 MHZ Scope, bearing Catalog No. 72-085, and Package No. 352658

One Component Tester bearing Catalog No. 72-524, and Package No. 352662

One 0-18 Volt 3 Amp Power Suppliers bearing Catalog No. 72-420, and Package No. 352662

One Lincoln SA-200 Arc Welder bearing Serial No. A-760897

One Auto Crane MDL 5005ME, bearing Serial No. 170001-002-026-BG0587

One Sullair 100 Air Compressor, bearing Serial No. 71165

One Evan-Railway Track-Grinder consisting of three composite pieces of equipment bearing Serial No 1309, 5349, and 2044

Pursuant to La. R.S. 9:5367, et. seq., all corporeal movables used in connection with the conduct of a railroad and located from time to time at 402 West Washington Street, New Iberia, Louisiana, the office of Louisiana & Delta Railroad, Inc., including by way of extension and not of limitation all word processing equipment, computer equipment, copiers and xerox machines, furnitures, filing cabinets, lamps, typewriters, printers, desks, chairs, telephones, dictating machines, tape

recorders and any and all radio equipment, and other office equipment located at said address, including those items upon which mortgagor, Louisiana & Delta Railroad, Inc. have granted a specific item mortgage as set forth hereinabove.

The Mortgagor warrants that the above described Movable Property is located and will at all times be kept in and remain on the immovable property more fully described on Exhibit A attached hereto and paraphed "Ne Varietur" for identification herewith (the "Immovable Property"), except as hereinafter provided and Mortgagor agrees not to remove any of the Movable Property therefrom without the prior written consent of the Mortgagee except as herein provided. It is further understood and agreed by the Mortgagor that this hypothecation shall cover all additions, replacements, substitutions and/or modifications placed on the Movable Property during the life of this Mortgage whether because of necessary repairs or otherwise.

All of the foregoing Movable Property subject to this mortgage is hereinafter sometimes referred to as the "Property".

The Property is to remain so specially mortgaged, affected and hypothecated unto and in favor of the Mortgagee or in favor of any future holder or holders of the Collateral Note until the full and final payment of all indebtedness secured hereby, and the Mortgagor is herein and hereby bound and obligated not to sell, alienate, mortgage or encumber the Property to the prejudice of this Act, and not to permit or suffer the same to be sold, alienated, deteriorated or encumbered except in accordance with the provisions hereof.

SECTION 5 - CERTAIN REPRESENTATIONS AND COVENANTS.

(a) Maintenance of Collateral; Insurance. The Company will, at all times, (i) diligently preserve all the rights and franchises to it granted and upon it conferred, (ii) maintain, preserve and keep the rolling stock, fixtures, appurtenances and other Property subject to this Mortgage in good repair, working order and condition, (iii) keep the Property subject to this Mortgage supplied with all necessary motive power, rolling stock and equipment and (iv) make all needful repairs, renewals and replacements, alterations, additions, betterments and improvements in view of the level of traffic and service, subject to Section 6.18 of the Loan Agreement. The Company will, at all times, preserve its corporate existence. The Company will maintain or cause to be maintained insurance with respect to the Property and its business in accordance with the provisions of Section 5.4 of the Loan Agreement.

(b) Recording of Mortgage. The Company, at its own cost and expense, will cause this Mortgage (or portions thereof as appropriate), and will execute and cause all mortgages,

amendments and instruments supplemental hereto and all financing statements, Louisiana chattel mortgages and other documents, to be recorded and filed and to be kept recorded and filed in such a manner, at such times and in such places as may be required by law or necessary or advisable or reasonably requested by Mortgagee in order to fully establish, preserve, protect and perfect the security interests created hereby.

(c) Payment of Taxes. To pay and discharge, promptly when due, all taxes, forced contributions, service charges, local assessments and governmental charges of every description (collectively the "Taxes") which shall, from time to time, be imposed, assessed or levied upon the Property, or any part thereof, so that the priority of this Mortgage shall, at all times, be maintained and preserved, and to furnish the Mortgagee evidence of the payment of such Taxes.

In the event the Mortgagor should, for any reason whatsoever, fail to pay and discharge promptly any Taxes when due, then Mortgagee herein shall be authorized to pay the same, with full subrogation to all rights of taxing authorities by reason of such payment. Any Taxes so paid, together with interest thereon, as provided herein, shall be secured by this Mortgage, and Mortgagor covenants and agrees to repay the amount so paid by Mortgagee in payment of such Taxes, together with interest thereon as hereinafter provided. Nothing herein contained shall be construed, however, as making the payment of such Taxes obligatory upon the Mortgagee or as making the Mortgagee liable for any loss, damage or injury resulting from the nonpayment of said Taxes.

(d) Further Assurances. Mortgagor shall keep valid and unimpaired the lien hereby created, or intended to be created, and, to that end, shall execute, at any future time and as often as may be deemed necessary, on demand of Mortgagee, all such further instruments, acknowledgements, assignments and acts of mortgage in due form and effect as may be deemed proper by Mortgagee to the better carrying out of the true intent and meaning of these presents, and especially, at Mortgagor's own cost, shall do all other things that may be required by Mortgagee to make and keep valid the lien on the Property, and each and every parcel thereof, and shall maintain the priority of the lien hereof on the Property.

(e) Mortgagor shall observe and abide by all lawful rules and regulations of legally constituted authorities from time to time in force and effect relating to the construction, repair, maintenance or use of the Property or any part thereof.

(f) Mortgagor shall permit Mortgagee or Mortgagee's agent to have, at all reasonable times, access to and the right to inspect the Property.

SECTION 6 - CONFESSION OF JUDGMENT. The Mortgagor does, by these presents, hereby confess judgment in favor of the Mortgagee for the full amount of the Collateral Note, in principal and interest, together with all attorney's fees and all other costs and charges, including any and all sums that Mortgagee may advance during the life of this Mortgage for the payment of premiums of insurance, municipal charges, assessments, taxes, costs and expenses, and any and all other advances made by Mortgagee in accordance with the terms and tenor hereof.

SECTION 7 - CONDEMNATION. Mortgagor hereby assigns to Mortgagee any and all awards that may be given or made in any proceedings by any legally constituted authority to condemn, appropriate or expropriate the Property, or any part thereof, under power of eminent domain, the amounts of such awards to be applied by Mortgagee to the reduction of the indebtedness hereby secured.

SECTION 8 - INTERRUPTION OF PRESCRIPTION. Mortgagor agrees that in the event that Mortgagor should make any payment of principal or interest on any note or obligation of Mortgagor secured by the pledge of the Collateral Note, such payment shall constitute an interruption of prescription on the Collateral Note so pledged, and on every other note or obligation of Mortgagor so secured by pledge of the Collateral Note

SECTION 9 - ADVANCES BY MORTGAGEE. Mortgagor does hereby authorize Mortgagee to advance any sums necessary, limited only as hereinafter set forth, for the purpose of payment of insurance premiums, taxes, municipal charges, assessments, necessary repairs and expenses (collectively the "Advances") of whatever kind deemed necessary for the full protection and preservation of the Property. Any amount so incurred, advanced or paid shall, from the date of such Advance or payment, be secured by the special mortgage herein granted, but nothing herein contained shall be construed as making such Advances or payments obligatory upon the Mortgagee, or as making Mortgagee liable for any loss, damage or injury resulting from the nonpayment thereof.

Mortgagor covenants and agrees that, within ten (1) days after demand therefore by Mortgagee, Mortgagor will repay the Advances to Mortgagee, but until the repayment thereof, such Advances shall bear interest from the date of demand until repaid at a rate per annum which is equal to the rate set forth in the Collateral Note which is secured by this Mortgage. This Mortgage shall be deemed to secure the obligations of Mortgagor to repay the Advances, and, in addition, to repay any other costs, attorney's fees, charges and expenses of any and every kind for the full protection and preservation of the Property or this Mortgage, including payments required in respect to any lien, privilege or mortgage affecting the Property, up to a maximum Amount equal to twice the face amount of the Collateral Note.

SECTION 10 - EVENTS OF DEFAULT. In any one or more of the following events (hereinafter call "Events of Default"), shall occur and be continuing for any reason whatsoever (whether voluntary or involuntary, by operation of law or otherwise):

(a) default in the payment promptly on demand of the principal and/or interest on the Collateral Note;

(b) default in the repayment promptly on demand together with interest, of any Advances with Mortgagee may pay hereunder;

(c) failure to pay any installment of principal of or premium or interest on any Note or of any fees or other amounts payable by the Company or GWI hereunder or under any other Loan Document, when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or by acceleration thereof or otherwise;

(d) failure of the Company or any of its Subsidiaries to pay or any default in the payment of any amount in respect of any other Indebtedness other than the Notes, a failure of F&S to pay or any default in the payment of any amount in respect of any Indebtedness of R&S as long as the R&S Pledge Agreement is in effect or a failure of GWI to pay or any default in the payment of any amount in respect of any Indebtedness of GWI, other than (i) Indebtedness in an amount less than \$20,000 (or \$50,000 in the case of GWI), (ii) trade payables or other items of Indebtedness which are promptly and diligently contested in good faith by appropriate proceedings up to a maximum aggregate amount of \$20,000 at any time and (iii) Indebtedness owed to another railroad (other than the Seller) to the extent that such Indebtedness is set off against receivables of the Company, a Subsidiary, R&S, or GWI as to which such railroad is the account party, when such amount is due, after giving effect to any period of grace applicable thereto; or the occurrence of any event or condition which has resulted in any such Indebtedness becoming or being declared, or which permits any such Indebtedness to become or be declared, due prior to its stated maturity (upon the giving or receiving of notice, lapse of time, both or otherwise);

(e) failure of the Company to perform or comply with any term or condition contained in Sections 5.4, 5.11, 6.1, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 6.10, 6.11, 6.12, 6.13, 6.14, 6.15, 6.16, 6.17, or 6.18 of the Loan Agreement; or failure of the Company to perform or comply with any other term or condition of the Loan Agreement or this Mortgage or any other Loan Document

or any other agreement or instrument delivered hereunder or thereunder within 30 days after receipt of notice from GECC of such failure; or failure of GWI to perform or comply with any term or condition contained in the GWI Guarantee or in Sections 3.4, 3.5, 3.6, 3.7 or 3.8 of the GWI Agreement; or failure of GWI to perform or comply with any other term or condition of any other Loan document, any other GWI document or any other agreement or instrument delivered hereunder or thereunder within 30 days after receipt of notice from GECC of such failure;

(f) any of the Company's or GWI's representations or warranties made in the Loan Agreement, this Mortgage, the Mortgage, the Collateral Mortgage, the Security Agreement, the LDR Pledge Agreement, the R&S Pledge Agreement; the GWI Agreement or any other Loan Document or GWI document or agreement or instrument delivered hereunder or thereunder or with the execution and delivery of the Notes or the borrowing hereunder or any statement or representation made in any report, certificate, financial statement or other document furnished by or on behalf of the Company or GWI shall prove to have been false or misleading in any material respect when made or delivered;

(g) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company or any of its Subsidiaries of GWI (or R&S as long as the R&S Pledge Agreement is in effect) in an involuntary case under any applicable bankruptcy, insolvency or any other similar law now or hereafter in effect; or shall enter a decree or order appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of the Company or any of its Subsidiaries of GWI (or R&S as long as the R&S Pledge Agreement is in effect) or for any substantial part of their respective properties, or ordering the winding up or liquidation of the affairs of the Company or any of its Subsidiaries of GWI (or R&S as long as the R&S Pledge Agreement is in effect), and such decree or order shall remain unstayed and in effect for a period of 60 days;

(h) the Company or any of its Subsidiaries or GWI (or R&S as long as the R&S Pledge Agreement is in effect) shall have an order for relief entered with respect to it or shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case under any such law, or shall apply for or consent to

the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of the Company or any of its Subsidiaries or GWI (or F&S as long as the R&S Pledge Agreement is in effect) or for any substantial part of their respective properties or shall not be paying its debts generally as they become due;

(i) any money judgment, writ or warrant of attachment or similar process, or any combination thereof, involving an amount in excess of \$35,000 or (\$100,000 in the case of GWI) shall be entered or filed against the Company or any Subsidiary or GWI (or R&S as long as the R&S Pledge Agreement is in effect) or any of their respective assets and shall remain undischarged, unvacated, unbonded or unstayed for a period of 60 days or in any event, later than five days prior to the date of any proposed sale thereunder;

(j) any order, judgment or decree shall be entered against the Company or GWI (or R&S as long as the R&S Pledge Agreement is in effect) decreeing dissolution or split-up of the Company or GWI (or R&S as long as the R&S Pledge Agreement is in effect) and such order shall remain undischarged or unstayed for a period in excess of 30 days;

(k) the auditor's report or reports on the audited statements delivered pursuant to Section 5.1 of the Loan Agreement shall include any material qualification or exception (other than with respect to pending litigation which is being contested in good faith by appropriate legal proceedings, provided that any reserves required in conformity with GAAP have been established with respect thereto, and other than changes in the consistent application of accounting principals concurred in by such auditors) not acceptable to GECC or any qualification with respect to the scope of audit not acceptable to GECC; or

(l) the Company or any of its Subsidiaries shall be prohibited or otherwise materially restrained from conducting the business theretofore conducted by it by virtue of any determination, ruling, decision, decree or order of any court or regulatory authority of competent jurisdiction and such determination, ruling, decision, decree or order remains unstayed and in effect for any period of 60 days;

THEN, AND IN EACH AND EVERY SUCH CASE, the entire debt secured hereby may, at the option of the Mortgagee, be declared to be due and payable immediately, anything in this Mortgage or in the Collateral Note to the contrary notwithstanding, and Mortgagor does, by these presents, consent, agree and stipulate that in the event of any such default, it shall be lawful for Mortgagee, and Mortgagor does hereby authorize Mortgagee, without making a demand or putting Mortgagor in default, a putting in default being hereby expressly waived, to cause all and singular the hereinabove described Property to be seized and sold under executory process, or any other legal process at the option of the Mortgagee, without appraisalment, appraisalment being hereby expressly waived, as an entirety or in parcels, as Mortgagee may determine, to the highest bidder for cash, and in the event that there shall be a default under this Mortgage as set forth above, then in such event, at the option of the Mortgagee, any and all indebtedness and/or obligations which are secured by the pledge of the Collateral Note secured by the Mortgage shall immediately become due and payable.

SECTION 11 - KEEPER. The Mortgagee or its successors, assigns, transferee or administrators, is hereby designated and named as the keeper and receiver, without bond, of the Property, reserving to the Mortgagee the right to name at the time any seizure is effected, an agent as keeper and receiver, without bond, all in accordance with La. R.S. §9:5136, et seq.:

If the Property is seized as an incident to any action for the recognition or the enforcement of this Mortgage, whether by executory process, writ of fieri facias, sequestration, or otherwise, the court issuing the order under which the seizure is to be effected shall, if such order is petitioned for by the Mortgagee, direct the sheriff or other officer making the seizure to appoint as keeper and receiver of the Property such person as the parties have designated as herein provided. The designation of a keeper and receiver of the Property in accordance with the provisions of La. R.S. §9:5136 is for the benefit of the Mortgagee, but such designation shall not be deemed to require the Mortgagee to provoke the appointment of any such keeper or receiver.

The keeper and receiver shall perform his duties as a prudent administrator, and neither the keeper and receiver nor the Mortgagee shall be liable to the Mortgagor or the owner of the Property or nay other person for any financial or pecuniary or damage claimed to have been suffered by the Mortgagor or owner of the Property or any other person by reason of the administration or management of the Property by the keeper or receiver acting as a prudent administrator. The keeper and receiver appointed, shall have full powers of management and administration of the Property and may operate the Property seized, whether immovable, movable, or both, in the ordinary

course of the business. All revenues or other amounts received by the keeper and receiver during his administration first shall be applied to the costs and expenses incurred by him in the administration or reservation of the Property, and any balance shall be applied to the debt secured by the Mortgage. The keeper and receiver shall render an accounting of his administration only at such time or times as the court before whom the proceedings are pending, may direct, and all costs and expenses necessarily incurred by him in the course of his administration shall be taxed as a part of the costs of the proceedings to the extent that they have not been satisfied out of revenues previously received by the keeper and receiver.

If the keeper and receiver or the Mortgagor of the Mortgagee is of the opinion that some action beyond the ordinary course of administration or management of the Property is required to preserve or protect the Property, or if the Mortgagor or the Mortgagee believes the keeper and receiver is acting beyond his authority or is failing to act in accordance with his authority, such party may apply to the court before whom the proceedings are pending, in a summary proceeding with notice to the Mortgagor and the Mortgagee, if they are not party to such application, for instructions as to the proper course that should be taken by the keeper and receiver. The court may issue orders and instructions as to the proper course that should be taken by the keeper and receiver. The court may issue orders or instructions deemed necessary or appropriate for the protection of the Property and the interests of the parties therein. An order of the proper court issued pursuant to such an application shall be full authority for the keeper and receiver to act in accordance therewith, and he shall be fully protected from all claims of any person as a result thereof.

SECTION 12 - WAIVERS. Mortgagor waives in favor of the Mortgagee any and all homestead exemptions to which it is or may be entitled under the Constitution and laws of the State of Louisiana insofar as the Property is concerned. Mortgagor further expressly waives: (a) the benefit of appraisalment, as provided in Articles 2332, 2336, 2723 and 2724, Louisiana Code of Civil Procedure, and all other laws conferring the same; (b) the demand and three (3) days delay accorded by Articles 2639 and 2721, Louisiana Code of Civil Procedure; (d) the three (3) days delay provided by Articles 2331 and 2722, Louisiana Code of Civil Procedure; (e) the benefit of the other provisions of Articles 2331, 2722 and 2723, Louisiana Code of Civil Procedure, and any other Articles not specifically mentioned above; and Mortgagor expressly agrees to the immediate seizure of the Property subject to this Mortgage in the event of suit hereon.

SECTION 13 - RELEASES OF PROPERTY.

(a) Property Surplus to the Needs of the Company. From time to time, the Company, subject to the conditions and limitations prescribed in this Section 13, and not otherwise, may request permission to sell, and Mortgagee, upon delivery to Mortgagee of the resolutions, opinion and certificates required by Section 13(f), shall consent to the release from the Lien of this Mortgage, such consent not to be unreasonably withheld, of any Property which Mortgagee shall determine to be no longer necessary or expedient or advantageous for the Company to retain for the operation, maintenance or use of the lines of railroad then subject to this Mortgage, or for use in the business of the Company.

(b) Joint Depot and Terminal Facilities. From time to time, the Company, subject to the conditions and limitations prescribed in this Section 13, and not otherwise, may, for the purpose of providing joint depot and terminal facilities with other railroads, requests permission to sell parts of its tracks or other property, or grant trackage rights over such tracks, or make other arrangements, to or with any terminal company or union depot company or other railroad company with which it may enter into arrangements for such joint depot and terminal facilities, provided that (a) in the opinion of Mortgagee, the Company is not thereby prevented from maintaining and operating a continuous railroad system as theretofore operated, (b) the Company secures and pledges or assigns under this Mortgage contracts giving it the right to use such joint depot or terminal facilities upon terms that are consistent with good business practices and that are substantially equal with respect to Affiliates of the Company and (c) in the opinion of the Mortgagee, the value of the property sold or the rights parted with and the value of the rights, moneys and property obtained, shall be consistent with good business practice and shall be commensurate as to Affiliates; and Mortgagee, upon the delivery to Mortgagee of the resolutions, opinion and certificates required by Section 13(f), may release the property so sold.

c) Removed or Abandoned Property. Mortgagee may, from time to time, release from the Lien of this Mortgage any franchise or portion thereof which is to be or shall have been surrendered by the Company, and any tracks and structures which are to be or shall have been removed or abandoned by it, provided that (a) such surrender of franchise or such removal or abandonment of tracks or structures shall be or shall have been made pursuant to any agreement with a state, municipality or other political division or subdivision of a state, or to legal requirement, and shall have been duly authorized by all public authorities, if any, having jurisdiction in the premises, (b) the Company, as far as may be permitted by law, shall retain all franchises, tracks and structures necessary or proper to entitle

it to maintain and operate a continuous railroad system as theretofore operated and (c) in the opinion of Mortgagee, the value of the security afforded by this Mortgage shall not be, in any way, impaired or prejudiced thereby.

(d) Governmental Taking. Should any part of the Property be taken by the exercise of the power of eminent domain or should any governmental body or agency, at any time, exercise any right which it might have to purchase any part of the Property, Mortgagee may release from the lien of this Mortgage the Property so taken or purchased, and shall be protected in doing so upon being furnished with an opinion of counsel satisfactory to Mortgagee to the effect that such Property has been taken by exercise of the power of eminent domain or purchase by a governmental body or agency in exercise of a right which it had to purchase the same.

(e) Replacement of Equipment. The Company shall have full power, in its discretion, from time to time in the ordinary course of business, to dispose of any portion of the capitalized equipment, machinery, apparatus, implements and other portable personal property at anytime held subject to the lien hereof, which may have become obsolete or otherwise unfit for use in connection with the other Property, first or simultaneously replacing the same by new equipment, machinery, apparatus, implements or other portable personal property of a least equal value, which shall become subject to the lien of this Mortgage, unless such replacement is not necessary or appropriate for the continued operation of the Company's business; provided, however, that the Company shall not have the power to dispose of property pursuant to this Section 13(e) in any fiscal year with an aggregate book value in excess of \$35,000, without the consent of Mortgagee.

(f) Resolutions, Certificates and Opinions. Mortgagee shall not release Property from the Lien of this Mortgage pursuant to Section 13(a) or 13(b), unless in addition to satisfaction of the conditions to such release therein described, Mortgagee shall have received:

(i) a copy of a resolution of the Board of Directors of the Company, certified by its Secretary, requesting such release and describing the Property so to be released;

(ii) a certificate signed by the President and by the Chief Financial Officer of the Company setting forth:

(A) a description of the Property the release of which is requested;

(B) the selling price of such Property and a description of, and the cost and fair value to the Company of, any consideration (other than cash) to be received in exchange therefor;

(C) that, consistent with the requirements of Sections 13(a) and 13(b), the fair value of such Property is not greater than the fair value of the consideration to be received therefor; and

(D) such matters as may be reasonably required by Mortgagee in order to show that the release of such Property is authorized under the provisions and restrictions of this Section 13;

(iii) any instruments necessary or appropriate or requested by Mortgagee to subject to the lien of this Mortgage the consideration for the Property so to be released;

(iv) if requested by Mortgagee, in case the release of Property is requested which is valued by GECC or by the President and Chief Financial Officer of the Company at \$25,000 or more, a certificate of an engineer selected by the Company and satisfactory to Mortgagee setting forth that the fair value of the Property to be released is not greater than the consideration to be received therefor;

(v) an opinion of counsel satisfactory to Mortgagee:

(A) in case the consideration for the Property to be release, or any part thereof, consists of property other than cash, specifying the mortgages, deeds, conveyances, assignments, transfers and instruments of further assurance which will be sufficient to subject to the lien of this Mortgage such other property or stating that such other property is then subject to the lien of this Mortgage and that no such mortgage, deed, conveyance, assignment, transfer or instrument of further assurance is necessary for such purpose; and

(B) in case the consideration for the Property to be released, or any part thereof, consists of property other than cash, stating that the Company has acquired good title

thereto (or good title subject only to such Liens as do not, in the opinion of such counsel, impair the use of such property by the Company), and that the same and every part thereof is free and clear of all Liens prior to or on a parity with the lien of this Mortgage, except taxes (remaining payable without penalty), and stating also that the Company has lawful power to acquire, own and use such other property or rights in its business.

The resolutions, opinions and certificates so to be furnished to Mortgagee may be received by Mortgagee as conclusive evidence of any of the facts, or of the continuance of any condition, or of anything by this Section 13 required to be established or shown in order to authorize the action sought in respect of any Property forming the subject of such resolutions and certificates, and shall be full warrant to Mortgagee for any action taken on the basis thereof; but Mortgagee, in its discretion, may require at the cost and expense of the Company, such reasonable further and additional evidence as Mortgagee may deem desirable.

SECTION 14 - MISCELLANEOUS.

(a) Stamp and Other Taxes. The Company will pay any United States documentary stamp taxes, with interest and fines and penalties, and any mortgage recording taxes of any state or subdivision thereof, with interest and fines and penalties, that may hereafter be levied, imposed or assessed under or upon or by reason of this Mortgage or other obligations secured thereby or any instrument or transaction affecting or relating to any thereof and in default thereof Mortgagee may advance the same and the amount so advance shall be payable by the Company to Mortgagee upon demand therefor, together with interest at the rate set forth in the Collateral Mortgage Note;

(b) Additional Security. Without notice to or consent of the Company and without impairment of the lien and rights created by this Mortgage, Mortgagee may accept (but the Company shall not be obligated to furnish) from the Company, or from any other person or persons, additional security for the obligations secured hereby. Neither the giving of this Mortgage nor the acceptance of any such additional security shall prevent Mortgagee from resorting, first, to such additional security, and, second, to the security created by this Mortgage without affecting the security interests under this Mortgage and Mortgagee's rights under this Mortgage.

(c) Changes in Law Regarding Taxation. In the event of the passage after the date of this Mortgage of any law of the State

of Louisiana deducting from the value of real property for the purpose of taxation any lien or encumbrance thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage, the obligations secured hereby, Mortgagee may, at its option, upon 60 days notice, declare the obligations secured hereby to be due and payable; provided however, that Mortgagee shall not make such declaration and this Mortgage shall remain in effect if, notwithstanding said law: (i) (x) the Company may lawfully pay such taxes on behalf of Mortgagee or (y) the Company and Mortgagee may lawfully, and do, enter into an enforceable agreement obligating the Company to pay the Mortgagee an amount equal to any increase in taxation or charges imposed on or incurred by Mortgagee by reason of such change in law (which agreement shall become part of this Mortgage), and (ii) the Company does in fact pay such taxes or such increases in taxation or charges, as applicable.

(d) Authentic Evidence. The said Mortgagor further agrees that, in the event any proceedings are taken under this mortgage by way of executory process or otherwise, any and all declarations of the facts made by authentic act before a Notary Public and in the presence of two witnesses, by a person declaring that such facts lie within his knowledge, shall constitute authentic evidence of such facts for the purpose of executory process.

(e) Certificates. The parties waive the production of mortgage, conveyance and tax research certificates and agree to relieve and release me, Notary, and my surety from any and all liability and responsibility in connection therewith.

(f) Expenses of Search. It is agreed between the parties hereto that in case it shall be necessary for the Mortgagee to institute a search for the Movable Property the time of foreclosure, that the expense of said search shall operate as a further lien and privilege on the said hereinabove described Movable Property, and shall become a part of this Mortgage and be secured thereby.

(g) Applicable Law. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. All waivers, consents, confessions and releases provided for in this Mortgage are effective only to the extent permitted by applicable law. This Mortgage shall be governed by and shall be construed and enforced in accordance with the laws of the State of Louisiana to the extent necessary to enforce the security

interest granted herein, and otherwise in accordance with the State of New York.

(h) Successors and Assigns. The terms and provisions of this Mortgage shall inure to the benefit of Mortgagee, the holders from time to time of the Collateral Mortgage Note and all other persons from time and time entitled to the benefit of any obligation secured hereby. This Mortgage shall be binding upon the Company, Mortgagee, the holders of the Collateral Mortgage Note, all other persons entitled to the benefits of such obligations and their respective successors and assigns. The Company may not, without the prior written consent of Mortgagee, assign any of its rights or obligations hereunder.

THUS DONE, SIGNED AND PASSED, in multiple originals, in my office at 14 Elm Place; Rye, New York, on the day, month, and year hereinabove first above written in the presence of Al Kemp and SM Fuller, competent witnesses, who hereunto sign their names with the said appearers and me, Notary, after due reading of the whole.

WITNESSES:

LOUISIANA & DELTA RAILROAD, INC.

SM Fuller
Al Kemp

BY:

President

GENERAL ELECTRIC CREDIT CORPORATION

BY:

INTERVENOR

Barbara W. Cummings
NOTARY PUBLIC

BARBARA W. CUMMINGS
NOTARY PUBLIC, State of New York
No. 478-0772
Qualified in Westchester County
Commission Expires March 30, 1987
APRIL

delta.1dm

EXHIBIT "A" - ITEM XI

A line of Railroad (YOUNGSVILLE BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Iberia, State of Louisiana, running from Engineer's Station 950+40 near Mile Post 18 to the intersection of the Salt Mine Branch of Southern Pacific Transportation Company at David's Junction, and from said Salt Mine Branch to Engineer's Station 33+51, all as shown in orange tint and depicted on F&B V-1, Sheets 6 and 7, more fully described as follows:

All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>	
1. O. L. David	April 1, 1911	Book 70, Page 385
2. O. David	September 13, 1909	Book 69, Page 130
3. N. Derouen	April 29, 1898	Book 36, Page 384
4. F. David	May 13, 1898	Book 36, Page 420
5. A. Gofner	August 18, 1898	Book 36, Page 603
6. M. Fages	April 29, 1898	Book 36 Page 370
7. A. Derouen	April 29, 1898	Book 36, Page 386
8. T. Norros	April 29, 1898	Book 36, Page 388
9. E. Gall, et al.	April 29, 1898	Book 36, Page 378
10. J. House	April 29, 1898	Book 36, Page 390
11. O. David	July 15, 1910	Book 69, Page 142
12. A. David	June 4, 1910	Book 69, Page 141
13. A. David	September 13, 1909	Book 69, Page 123


all in the Records of said Parish.

FURTHER RESOLVED, that Mortimer B. Fuller, III is hereby further authorized, empowered and directed to further execute any and all such other instruments and documents, which he may deem necessary and which may be required, and to take all necessary steps and to generally do and perform all acts as in his absolute discretion may seem necessary or advisable in order to carry out the purpose and intent of this Resolution.

I, James B. Gray, Jr., Assistant Secretary of Louisiana & Delta Railroad, Inc., do hereby certify the above and foregoing is a true and correct copy of the minutes of the Board of Directors of said Corporation, duly and legally called, convened and held by conference telephone, Greenwich, CT and Rochester, NY on the 23rd day of October, 1987, at which a quorum of the Board of Directors was present and acting throughout and that said resolutions are in full force and effect without change or modification, and that the said resolutions have been entered upon the regular minute book of the Corporation.

I hereby certify that I am the duly elected, qualified and acting assistant secretary of Louisiana & Delta Railroad, Inc., and as such officer I hereby certify that Mortimer B. Fuller, III is a duly elected, qualified and acting President of Louisiana & Delta Railroad, Inc.

Dated: October 23, 1987


James B. Gray, Jr.
Assistant Secretary

CORPORATE RESOLUTION

LOUISIANA & DELTA RAILROAD, INC.

October 23, 1987

I, James B. Gray, Jr., Assistant Secretary of Louisiana & Delta Railroad, Inc. (the "Corporation") do hereby certify that I am keeper of the corporate records and minutes of the proceedings of the Board of Directors of the Corporation, and that on the 23rd day of October, 1987, a meeting of said Board of Directors was held in accordance with law and the by-laws of the Corporation, at which meeting a quorum of the Board of Directors was present throughout and at which meeting the following resolution was duly and lawfully adopted:

WHEREAS, in consideration of the granting by General Electric Credit Corporation ("GECC") of extensions of credit thereto for, now and in the future, to this Corporation pursuant to that certain Loan Agreement (the "Loan Agreement") entered into on the 11th day of March, 1987, dated as of March 1, 1987, by and between this Corporation and GECC, including any supplements or amendments thereto;

NOW THEREFORE BE IT

RESOLVED, that Mortimer B. Fuller, III, President of this Corporation, be and he is hereby authorized and empowered to execute for and on behalf of and in the name of the Corporation as security for the Corporation's obligation's to GECC under the Loan Agreement an Act of Collateral Chattel Mortgage and Collateral Chattel Mortgage Note, or similar documents, in favor of GECC, affecting the movable property owned by the Corporation, and more fully described on Exhibit "A" attached to said Collateral Chattel Mortgage, for such amounts and on such terms and conditions as he may deem necessary or advisable in his sole and uncontrolled discretion, and be it

FURTHER RESOLVED, that said Collateral Chattel Mortgage and other such documents may contain all of the usual and customary Louisiana security terms, clauses and conditions including, but not limited to, a confession of judgment, waiver of appraisalment and waiver of demand and notice of seizure, and be it

Excepting from the land described in said deed recorded in Book 10, Page 197, Entry 5314, that portion thereof lying southerly of a line drawn 100 feet southerly, measured at right angles, from the northerly line thereof.

24.	S. Wise	Jan. 25, 1902	Book 2, Page 32
25.	S. Wise	July 20, 1901	Book 22, Page 578
26.	P. Bernard	Aug. 30, 1901	Book 23, Page 97
27.	V. L. Caldwell	July 9, 1927	Book 89, Page 190
28.	Vermilion Sugar Company	July 17, 1925	Book 84, Page 582
29.	Acadia Vermilion Rice Irrigating Company		Book 93, Page 35, No. 44321
30.	J. W. Harrington	Aug. 23, 1901	Book 22, Page 687
31.	S. Wise, et al	Aug. 23, 1901	Book 22, Page 686
32.	F. Petry, et al	July 18, 1901	Book 23, Page 60
33.	F. Breaux	July 4, 1901	Book 22, Page 597
34.	W. B. White	Sept. 10, 1901	Book 22, Page 712
35.	F. Guidry	July 21, 1901	Book 22, Page 596
36.	M. Nunez	July 22, 1901	Book 22, Page 585
37.	S. Gibson, et al	July 8, 1901	Book 23, Page 47
38.	E. Vincent	July 30, 1901	Book 22, Page 632
39.	C. Lenore	July 20, 1901	Book 22, Page 579
40.	A. Kaplan, et al	July 23, 1901	Book 22, Page 591
41.	A. Kaplan, et al	Jan. 14, 1902	Vol. 25, Page 173, Entry 12681
42.	R. G. Greene	July 19, 1901	Vol. 22, Page 576, Entry 12131
43.	S. Green, et al	July 20, 1901	Book 22, Page 581
44.	Vermilion Irrigation Co.	Jan. 25, 1902	Book 23, Page 302, No. 12780
45.	D. Todd	July 8, 1901	Book 22, Page 512, No. 12094
46.	D. Todd	July 6, 1901	Book 22, Page 511, No. 12093
47.	Irving Irrigation Company	Aug. 8, 1921	Book 75, Page 11
48.	Irving Irrigation Company	July 14, 1924	Book 81, Page 501

all in said Vermilion Parish.

2. Also, those parcels and strips of land described as follows:

A) All of the land described thirdly in deed from A. Erath to Iberia & Vermilion Railroad Company recorded March 21, 1893, in Book 10, Page 719, Record of Conveyances of said Parish.

EXHIBIT "A" - ITEM I

A line of Railroad (MIDLAND BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Vermilion, State of Louisiana, beginning at the boundary line between the Parishes of Iberia and Vermilion at Delcambre, Louisiana and running to Engineer's Station 1335+45, near Mile Post 31.05 at Kaplan, Louisiana, and certain other parcels, all as shown in orange tint and depicted on I&V V-1, Sheets 4, 5, S-5, 6, 7, 8 and 9 and LW V-2, Sheets 1, 2, 3, 4, 5 and 6, more fully described as follows:

(Servitude only)

1. All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>
1. D. Boudoin	September 6, 1892 Book 1, Page 118, No. 111
2. D. Boudoin	January 27, 1893 Book 1, Page 141, No. 131
3. F. D. Leleu	September 6, 1892 Book 1, Page 118, No. 110
4. M. Gutieriz	September 5, 1892 Book 1, Page 116
5. S. Primeaux	September 5, 1892 Book 1, Page 115
6. L. Broussard, et al	September 12, 1892 Book 1, Page 130
7. F. Primeaux	September 7, 1892 Book 1, Page 119
8. P. Toole	September 6, 1892 Book 1, Page 117, No. 109
9. M. Z. Gary (shown as M. Z. Primeaux)	September 7, 1892 Book 1, Page 120, No. 113
10. O. Bourgue, et al	September 8, 1892 Book 1, Page 126
11. J. Isaacs	September 5, 1892 Book 1, Page 114, No. 105
12. D. Suir	September 8, 1892 Book 1, Page 124
13. D. Remero	September 8, 1892 Book 1, Page 123
14. A. Troups	September 7, 1892 Book 1, Page 122, No. 116
15. A. Sanchez	September 7, 1892 Book 1, Page 122, No. 115
16. C. Dugas	September 12, 1892 Book 1, Page 133
17. E. Landry	September 9, 1892 Book 1, Page 127
18. M. C. Broussard	September 5, 1892 Book 1, Page 114
19. H. H. White	September 9, 1892 Book 1, Page 129
20. C. Trahan	September 12, 1892 Book 10, Page 196
21. D. Trahan	September 12, 1892 Book 10, Page 195
22. B. Broussard	September 7, 1892 Book 1, Page 121
23. K. Arca	September 13, 1892 Book 10, Page 197, Entry 5314

B) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the westerly line of land described in said deed recorded September 7, 1892, Book 1, Page 122, No. 116, at Engineer's Station 541+62; thence westerly, along said center line, 3088.00 feet to the easterly line of land described in said deed recorded September 7, 1892, in Book 1, Page 122, No. 115, of Engineer's Station 572+50.

The side lines of said strip of land, 100 feet wide, to terminate in said westerly and easterly lines respectively.

C) A strip of land, 20 feet wide, the southerly line thereof being coincident with the northerly line of land described in said deed from A. Sanchez recorded September 7, 1892, in Book 1, Page 122, No. 115.

The side lines of said strip of land, 20 feet wide, to terminate in the westerly line of land described in "Item B" above and in the easterly line of land described in said deed from C. Dugas, recorded September 12, 1892, in Book 1, Page 133, respectively.

D) A strip of land, 20 feet wide, the northerly line thereof being coincident with the southerly line of land described in said deed from A. Sanchez recorded September 7, 1892, in Book 1, Page 122, No. 115.

The side lines of said strip of land, 20 feet wide, to terminate in the westerly line of land described in "Item B" above and in the easterly line of land described in said deed from C. Dugas, recorded September 12, 1892, in Book 1, page 133, respectively.

E) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the westerly line of land described in said deed from H. H. White, recorded September 9, 1892, in Book 1, Page 129, at Engineer's Station 688+90; thence westerly, along said center line, 2660.00 feet to the easterly line of a Parish Road at Engineer's Station 915+50.

F) That certain 1.333 acre parcel of land described in Judgment No. 470 of 17th Judicial District Court for Vermilion Parish, dated July 1, 1892, described therein as follows:

"- - - a strip of land seventy-five feet at the eastern extremity and eight

hundred and eighty feet long - - -."

G) That certain 6.80 acre strip of land, 60 feet wide, described in Judgment No. 474 of 17th Judicial District Court for Vermilion Parish, dated July 1, 1892, described therein as follows:

"- - - a strip of land sixty feet wide and 4965 feet more or less long - - -."

H) A strip of land, 17 feet wide, lying 8.5 feet each side of that certain spur track situated between the westerly line of Guegnon Street and the westerly line of Bailey Street in the City of Abbeville; the northerly line of said strip of land, 17 feet wide, being coincident with the southerly line of land described as "Item G" above.

I) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the westerly line of land described in said deed, recorded August 30, 1901, in Book 23, Page 97, at Engineer's Station 1830+96; thence westerly, along said center line, 60 feet to the easterly line of land described in said deed, recorded July 20, 1901, in Book 22, Page 578, at Engineer's Station 1830+36.

J) That portion of the land described in deed from M. Broussard, recorded July 20, 1901, in Conveyance Book 22, Page 583, Records of said Parish, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the southeasterly line of land described in last said deed, at Engineer's Station 1560+70; thence westerly, along said center line, 1660.00 feet to the easterly line of land described in said deed from C. Lenore recorded July 20, 1901, in Conveyance Book 22, Page 579, at Engineer's Station 1544+10.

K) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the westerly line of land described in said deed from A. Kaplan, et al, recorded July 23, 1901, in Conveyance Book 22, Page 591, at Engineer's Station 1477+88; thence westerly, along said center line, to the easterly line of land described in said deed from R. G. Greene recorded July 19, 1901, in Volume 22 of Conveyances, Page 576, Entry 12131.

L) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the easterly line of Section 21, Township 12 South, Range 2 East, at Engineer's Station 1463+22; thence westerly, along said center line, 160.00 feet to a point in said center line at Engineer's Station 1461+62.

M) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track (Midland Branch) of Southern Pacific Transportation Company, described as follows:

Beginning at the intersection of said center line with the northwesterly line of land described in said deed from S. & G. Green, recorded July 20, 1901, in Volume 22 of Conveyances, Page 581, Entry No. 12134; thence westerly, along said center line, to a point in a line drawn at right angles, northerly and southerly from said center line at Engineer's Station 1407+00, distant southeasterly, along said center line, 41.00 feet from the west line of Section 16, Township 12 South, Range 2 East.

N) All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>
1. Irving Irrigation Co.	August 8, 1921 Book 75, Page 11
2. Irving Irrigation Co.	July 14, 1924 Book 81, Page 501
3. Irving Irrigation Co.	September 10, 1928
4. Vermilion Warehouse Co.	August 5, 1939

recorded August 5, 1933, in Conveyance Book 100, Folio 277, Records of said Parish, described therein as follows:

"Beginning in the center of the main track of the Morgan's Louisiana and Texas Railroad and Steamship Company (Houma Branch) at Engineer's Station 21+79.8 for point of switch;

"Thence northerly, along a line curving to the left through a No. 9 turnout sixty-eight and 7/10 (68.7) feet to a point opposite the heel of a No. 9 frog to be installed in said track;

"Thence northwesterly, on a tangent to No. 9 turnout, one hundred seventy-two and 9/10 (172.9) feet to beginning of a curve to the left;

"Thence northwesterly, on a curve to the left, having a radius of four hundred fifty-eight and 59/100 (458.59) feet, a distance of four hundred sixty-five and 6/10 (465.6) feet to end of curve;

"Thence northwesterly, on a tangent to said last mentioned curve, five hundred sixty-one and 9/10 (561.9) feet to beginning of a curve to the left;

"Thence northwesterly, on a curve to the left, having a radius of four hundred fifty-eight and 59/100 (458.59) feet, a distance of three hundred thirty-five and 2/10 (335.2) feet to end of curve.

"Thence westerly tangent to previous curve sixty-eight and 2/10 (68.2) feet to a point opposite the heel of a No. 12 frog to be installed in the main line track of the Morgan's Louisiana and Texas Railroad and Steamship Company;

"Thence westerly ninety-seven and 6/10 (97.6) feet to point of switch to be installed therein, at Engineer's Station 2922/58.7, of said main line.

Save and except, out of the above described tract, such portion thereof as lies within a line one hundred (100) feet southerly from the center line of the main track of the Morgan's Louisiana and Texas Railroad and Steamship Company, and within fifty (50) feet northwesterly from the center line of said Houma Branch main track."
Parcel B:

All of the land of Southern Pacific Transportation Company lying northwesterly of a line drawn concentric with and distance 25 feet northwesterly from the center line of main track of said Houma Branch between the northerly line of State Highway #28 and a line drawn southeasterly 100 feet, measured at right angles, from the center line of main track, Lafayette to New Orleans, of said Company, at Schriever.

EXHIBIT "A" - ITEM II

A line of railroad (HOUMA BRANCH AND ASHLAND EXTENSION OF SOUTHERN PACIFIC COMPANY) situated in the Parish of Terrebonne, State of Louisiana, shown in orange tint and depicted on ML&T V3B, Sheets 1 through 7, 7A and 7B and ML&T V3, Sheet S-22, beginning at Shriever and extending in a general southerly and easterly direction, as surveyed through the following plantations:

1. Waubun Plantation
2. St. George Plantation
3. Isle of Cuba Plantation
4. Magnolia Plantation
5. Butler's Plantation
6. Belle Grove Plantation
7. Ardoyne Plantation
8. Ellendale Plantation
9. Crescent Farm Plantation
10. Hollywood Plantation
11. Southdown Plantation

and intervening land to the City of Houma; thence easterly, through the City of Houma continuing along the Ashland Extension, through the following Plantations:

12. Crescent Plantation
13. Honduras Plantation
14. Ashland Plantation

and intervening land to the end thereof at Engineer's Station 165+63.

Also that certain 1.482 acre parcel of land, adjacent to and southwesterly of said line of railroad, in said Ellendale Plantation, the northwesterly line of said parcel being coincident with the northwesterly line of said Plantation.

Also, the parcel and strip of land for track #310, lying southeasterly of the end portion of said Ashland Extension of the Houma Branch, ending at Engineer's Station 42+00.

EXCEPTING therefrom the following described land:

Parcel A:

That strip of land, 50 feet wide, lying 25 feet each side of the center line of the former westerly leg of wye track at Schriever, described secondly in deed

Parcel C:

All of the land of Southern Pacific Transportaion Company lying northerly of a line described as follows:

Beginning at the intersection of the southeasterly line of said company's strip of land, 100 feet wide, of Houma Branch with the northwesterly line of said company's strip of land, 50 feet wide, of Ashland Extension; thence southerly concentric with and 25 feet distant, measured radially from the center line of said Ashland Extension to a point distant 25 feet northwesterly measured radially from point of switch of said Ashland Extension, opposite Engineer's Station 737+82 (Houma Branch); thence northwesterly 75 feet, measured radially from last said point, to the northwesterly line of said company's 100-foot wide strip of land of Houma Branch.

Which said excepted parcels are shown in red tint on Sheets 1, S-22 and 7 of the said map.

EXHIBIT "A" - ITEM III

A parcel of land situated in the City of New Iberia, Iberia Parish, State of Louisiana, described as follows:

Beginning at the northerly corner of land described "first" in deed dated August 9, 1859, from Harvey Hopkins to New Orleans, Opelousas and Great Western Railroad Company, recorded August 26, 1859, in Book 27, Page 392, Records of said Parish; thence southerly, along the northeasterly line of said land, 180.00 feet; thence southwesterly, parallel with and distant southeasterly 180.00 feet from the northwesterly line of said land, 90.00 feet to a point distant northeasterly 25 feet, measured at right angles from the center line of main track (Houston-New Orleans) of Southern Pacific Transportation Company; thence northwesterly, parallel with last said center line, 180.00 feet to the northwesterly line of said land described in deed dated August 9, 1859; thence northeasterly, along said northwesterly line, 90.00 feet to the point of beginning.

The above described parcel of land contains an area of 0.37 of an acre, more or less, all as shown in orange tint and depicted on Map V-3, Sheet S-57a.

EXHIBIT "A" - ITEM IV

A line of Railroad (CYPREMORT BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of St. Mary, State of Louisiana, beginning at the intersection of said Cypremort Branch with the main line of Southern Pacific Transportation Company near Baldwin, Louisiana, and extending to Engineer's Station 812+31 near Mile Post 15.25 at Cypremort, Louisiana, and from Mile Post 15.01 along the Weeks extension of said Cypremort Branch to the boundary line between the Parishes of St. Mary and Iberia, all as shown in orange tint and depicted on ML&T V-3-E, Sheets 1 through 4, 6 through 9, S-9, and 10, more fully described as follows:

1. All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>
1. M. McCollum	March 26, 1884, Book "V", Page 405
2. S. Carlin	May 5, 1884 Book "V"
3. A. Prevost,	April 18, 1884 Book "V"
4. E. Richard	April 18, 1884 Book "V"
5. E. Prevost	April 18, 1884 Book "V"
6. M. A. De LaGreve	April 18, 1884 Book "V"
7. J. Baptiste	April 18, 1884 Book "V"
8. P. Williams	May 5, 1884 Book "V"
9. S. Burny	April 18, 1884 Book "V"
10. N. Colbert	April 18, 1884 Book "V"
11. H. Burny	April 18, 1884 Book "V"
12. D. Connors	April 18, 1884 Book "V"
13. J. Connor	April 18, 1884 Book "V"
14. L. Rodriguez	May 5, 1884 Book "V"
15. J. T. Dumesnil	April 18, 1884 Book "V"
16. J. T. Dumesnill	April 18, 1884 Book "V"
17. D. Bodin	April 18, 1884 Book "V"
18. P. Patout, et al	April 18, 1884 Book "V"
19. E. Bodin	April 18, 1884 Book "V"
20. L. Leon	May 5, 1884 Book "V"
21. P. Patout, et al	April 18, 1884 Book "V"
22. E. Bodin	April 18, 1884 Book "V"
23. J. Wilson	October 28, 1884 Book "W", Page 12

24. T. Sigur, et al	January 17, 1887	Book "X", Page 282
25. W. P. Kemper		Book "V"
26. C. Noveret	May 5, 1884	Book "V"
27. D. A. Sigur	April 18, 1884	Book "V"
28. E. Sigur	April 18, 1884	Book "V"
29. P. Scally	May 5, 1884	Book "V"
30. A. Burguières, et al	April 18, 1884	Book "V"
31. E. Prevost	May 10, 1884	Book "V", Page 654

all in the Records of said Parish.

2. Also, those certain strips and parcels of land described as follows:

A) A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track, Cypermort Branch, of Southern Pacific Transportation Company and the southwesterly prolongation thereof, described as follows:

Beginning at the intersection of said center line with the westerly line of land described in said deed from A. Burguières, et al, recorded April 18, 1884, in Book "V", at Engineer's Station 773+52; thence southwesterly, along said center line and said prolongation, 3879.00 feet to former Engineer's Station 812+31.

B) A strip of land, 20 feet wide the northwesterly line thereof being coincident with the southeasterly line of said strip of land described as Item "A" herein, the northeasterly and southwesterly lines of said 20 foot wide strip being opposite Engineer's Station 770+32 and 792+10, respectively.

C) That certain strip of land, 75 feet wide, described in Judgment #10941, 28th Judicial District Court for Saint Mary Parish, dated August 27, 1902, lying 50 feet northeasterly and 25 feet southwesterly of the center line of main track of the extension to said Cypermort Branch.

D) A strip of land 50 feet wide, lying between the northerly line of land described as Item "A" above and the southwesterly line of land described as Item "C" above, said 50 foot wide strip forming the right of way for the former westerly leg of the wye track at Cypermort and described second in deed dated September 6, 1910, from J. M. Burguières to Morgan's Louisiana and Texas Railroad Company.

E) Those strips of land, 74 feet wide, lying between the southwesterly line of land described as Item "C" above and the easterly line of land described as Item "D" above, said strip of land, 74 feet wide, described "First" in deed dated October 11, 1923, from J. M. Burguières Company to Morgan's Louisiana and Texas Railroad Company.

F) That certain strip of land, 100 feet wide, described in Item 1 of deed from L. P. Patout recorded April 18, 1884, in Book V, in Book of Conveyances, Records of Saint Mary Parish.

EXHIBIT "A" - ITEM V

A line of Railroad (BAYOU SALE BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of St. Mary, State of Louisiana, shown in orange tint and depicted on ML&T V-3-D, Sheet 1, consisting of several parcels more fully described as follows:

(Servitude only)

Parcel 1:

A strip of land, varying in width, lying on each side of the following described line:

Beginning at the intersection of the center line of main track, Bayou Sale branch, of Southern Pacific Transportation Company, with the southwesterly line of said Company's land, main line New Orleans-Lafayette; thence southerly and southwesterly, along said center line of main track, Bayou Sale Branch, following the courses and curvatures thereof, embracing a strip of land 50 feet wide, lying 25 feet each side of last said center line, 2684.5 feet to a point at Engineer's Station 30+14.5; thence continuing southerly and southwesterly, along said center line, embracing a strip of land 80 feet wide, lying 40 feet each side of said center line, 13651.50 feet to a point at Engineer's Station 166+66.0; thence continuing southerly and southwesterly, along said center line, embracing a strip of land 50 feet wide, lying 25 feet each side of said center line, 6333.00 feet to the end of said branch line at Engineer's Station 229+99.0.

EXCEPTING therefrom that portion thereof described thirdly in Supplemental and Amended Judgment No. 29523 dated October 18, 1965, by the 16th Judicial District Court, St. Mary Parish, Louisiana, recorded October 19, 1965, in Book 13-Y of Conveyances, Entry No. 127,431, Records of said Parish.

Parcel 2:

That certain parcel of land described 2nd in deed from Alice C. Plantation & Refinery, Inc. to Texas and New Orleans Railroad Company, recorded July 2, 1951, in Book 7-U of Conveyances, Entry No. 82,778, records of said Parish.

Parcel 3:

A strip of land 50 feet wide, lying 25 feet each side of the center line of that certain spur track, diverging from said Bayou Sale Branch near the station of Cabot in a southerly direction toward the station of North Bend, described as follows:

Beginning at the intersection of said spur track center line with the easterly

line of said Bayou Sale Branch, thence southerly, along said spur track center line following the courses and curvatures thereof, 3865.00 feet to a point at spur track Engineer's Station 39+65.0.

EXHIBIT "A" - ITEM VI

A line of Railroad (CYPREMORT BRANCH, WEEKS EXTENSION, OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Iberia, State of Louisiana, beginning at the boundary line between the Parishes of Iberia and St. Mary and running to Engineer's Station 182+32. all as shown in orange tint and depicted on ML&T V.3E., Sheets 10 and 11, being:

(Servitude only)

A strip of land, 100 feet wide, lying 50 feet each side of the center line of main track of Extension to Weeks Island of Cypremort Branch of Southern Pacific Transportation Company, situated in Iberia Parish, State of Louisiana, described as follows:

That portion of the land described in deed dated April 4, 1902, from Miles Salt Company to Morgan's Louisiana and Texas Railroad and Steamship Company, recorded April 27, 1902, in Book 46, Page 570, Records of said Parish, lying south and east of the land described in deed dated June 30, 1976, from Southern Pacific Transportation Company to Morton Salt Company, recorded August 11, 1976, in Conveyance Book 653, Entry No. 76-5063, Records of said Parish.

EXHIBIT "A" - ITEM VII

A line of railroad (NAPOLÉONVILLE BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Lafourche, State of Louisiana, shown in orange tint and depicted on ML&T V-3c, Sheets 1, 2, 2A, 3, 4, 5 and 6, consisting of several parcels more fully described as follows:

(Servitude only)

Parcel 1:

A strip of land, varying in width, lying on each side of the following described line:

Beginning at the intersection of the center line of main track, Napoleonville Branch, of Southern Pacific Transportation Company, with a line drawn parallel with and distant northwesterly 20 feet, measured at right angles from the center line of main track (Lafayette-New Orleans) of said Company; thence northerly along said center line of Napoleonville Branch main track, following the courses and curvatures thereof, embracing a strip of land 50 feet wide, lying 25 feet each side of said center line, 17035.00 feet to a point in the easterly line of land described in deed dated April 20, 1898, from Francis W. Nicholls, et al, to Morgan's Louisiana and Texas Railroad and Steamship Company, recorded in Conveyance Book 31, Page 542, Records of said Parish, at Engineer's Station 171+85.0; thence continuing westerly and northwesterly, along said center line, embracing a strip of land 75 feet wide, lying 37.50 feet each side of said center line, passing through the following Plantations:

1. Ridgefield Plantation
2. St. Bernard Plantation
3. Leighton & Energy Plantation
4. Waverly Plantation
5. Webre Plantation
6. Forest Grove Plantation
7. Artridge Plantation
8. White Plantation
9. Welcome Plantation,

and intervening lands, to the parish line separating Lafourche and Assumption Parishes at Engineer's Station 537+35.0.

Parcel 2:

All of the land described in deed dated August 30, 1941, from Leonise Ledet, et al, to Texas and New Orleans Railroad Company recorded September 10, 1941, in Conveyance Book 101, Page 137, Entry #56423, Records of said Parish.

Parcel 3:

A portion of that certain strip of land described in deed from Thibodaux Boiler Works, Inc., to Texas and New Orleans Railroad Company, recorded September 5, 1941, in Conveyance Book 101, folio 90, Entry No. 56326, Records of said Parish, lying northerly of the northerly line of land described firstly in deed dated August 2, 1961, and February 1, 1962, between Texas and New Orleans Railroad Company and Thibodaux Boiler Works, Inc.

Parcel 4:

That strip of land described secondly in last said deed dated August 2, 1961, and February 1, 1962, described therein as follows:

"A strip of land approximately thirty-five feet (35') in width, the west line of which is parallel with and eight and 5/10 feet (8.5') easterly from the centerline of spur track No. 306 and extending northerly from Thibodaux Boiler Works, Inc., north fence line approximately two hundred feet (200') to the west line of a public road."

Parcel 5:

A strip of land 17 feet wide, lying 8.5 feet each side of the center line of that certain spur track at the railroad station of Leighton, said strip of land situated northeasterly of the northeasterly line of the above described 75-foot wide strip of land; the point of switch for said spur track is at Engineers Station 290+61 in center line of said main track of Napoleonville Branch; thence northeasterly, along the center line of said spur track, 968 feet, more or less, to the end thereof.

Being all part of the same property acquired by Southern Pacific Transportation Company by merger dated December 18, 1969, registered in Book 420, Page 158, Entry No. 316930, Conveyance Records, Parish of Lafourche.

EXHIBIT "A" - ITEM VIII

A line of Railroad (MIDLAND BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Iberia, State of Louisiana, running from the I & V Junction of the Salt Mine Branch of Southern Pacific Transportation Company to the boundary line between the Parishes of Vermilion and Iberia at Delcambre, Louisiana, all as shown in orange tint and depicted on I&V V-1, Sheets 1, 2, 3 and 4, more fully described as follows:

1. All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>	
1. H. D. Rouen	July 14, 1892	Book 23, Page 343
2. L. B. Fritsche	Dated: March 29, 1893	Book 24, Page 679
3. Louis Delcambre	March 30, 1892	Book 24, Page 539
4. M. Landry, Sr.	March 30, 1892	Book 24, Page 540
5. M. Delcambre, et al	December 21, 1892	Book 24, Page 117
6. T. Delcambre	December 21, 1892	Book 24, Page 107
7. M. Delcambre, et al	December 21, 1892	Book 24, Page 116
8. Laodis Delcambre	December 21, 1892	Book 24, Page 114
9. Laodis Delcambre	November 3, 1892	Book 23, Page 620
10. M. Landry, Jr.	December 21, 1892	Book 24, Page 111
11. M. Landry, Sr.	December 21, 1892	Book 24, Page 112
12. J. Jefferson	December 21, 1892	Book 24, Page 109
13. D. LeBlanc	December 21, 1892	Book 24, Page 113
14. O. LeBlanc	December 21, 1892	Book 24, Page 115
15. V. Vincent	December 21, 1892	Book 24, Page 108
16. F. Falgout	December 21, 1892	Book 24, Page 104
17. D. Delcambre	December 21, 1892	Book 24, Page 105
18. E. Bourgue	December 21, 18	Book 24, Page 106

all in said Parish of Iberia.

2. Also, those strips of land described as follows:

A) A strip of land, 20 feet wide, the southerly line thereof being coincident with the northerly line of land described in said deed from V. Vincent recorded December 21, 1892, in Book 24, Page 108, lying between the northwesterly line of a Parish Road (Public Road) being coincident with the easterly line of land described in last mentioned deed and the northerly prolongation of the westerly line of land described in said Book 24, Page 108.

B) A strip of land, 20 feet wide, the northerly line thereof being coincident with the southerly line of land described in said deed recorded December 21, 1892, in Book 24, Page 108, lying between the northwesterly line of a Parish Road (Public Road) being coincident with the easterly line of land described in last mentioned deed and the southerly prolongation of the westerly line of land described in said Book 24, Page 108.

EXHIBIT "A" - ITEM IX

A line of Railroad (NAPOLÉONVILLE BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Assumption, State of Louisiana, shown in orange tint and depicted on ML&T V-3c, Sheets 6, 7 and 8, consisting of two parcels, more fully described as follows:

(Servitude only)

Parcel 1:

A strip of land, 75 feet wide, lying 37.50 feet each side of the following described line:

Beginning at the intersection of the center line of main track, Napoleonville Branch, of Southern Pacific Transportation Company with the parish line separating Assumption and LaFourche Parishes at Engineer's Station 537+35.0; thence northwesterly, along said center line, following the courses and curvatures thereof, passing through the following plantations:

1. St. Rose Plantation
2. Venissat Plantation
3. Oakwood Plantation
4. Melrose Plantation
5. Himalaya Plantation,

and intervening lands, to the end of said branch at Engineer's Station 806+68.4 (Milepoint 15.28).

Parcel 2:

All of the land described in deed dated June 17, 1898, from Ernest Rodgers to Morgan's Louisiana and Texas Railroad and Steamship Company, recorded June 17, 1898, in Conveyance Book "B", Page 573, Records of said Parish.

EXHIBIT "A" - ITEM X

A line of Railroad (SALT MINE BRANCH OF SOUTHERN PACIFIC TRANSPORTATION COMPANY) situated in the Parish of Iberia, State of Louisiana, beginning at the intersection of said Salt Mine Branch with the main line of Southern Pacific Transportation Company at New Iberia, Louisiana, and extending to Engineer's Station 520+50.5 near Salt Mine, Avery Island, Louisiana, and certain other parcels, all as shown in orange tint and depicted on ML&T V-3-F, Sheets 1, S-1, 2 through 5, more fully described as follows:

1. All the land described in the following deeds from:

<u>Grantor</u>	<u>Recorded</u>
1. W. Lourd	February 24, 1883 Book 10, Entry 3322
2. M. Lourd	February 28, 1903 Book 49, Page 235
3. J. A. Gebert	Book 29, Folio 454
4. A. Erath	March 28, 1893 Book 24, Folio 620
5. G. Simon	April 8, 1893 Book 24, Entry 4123
6. W. Lourd	February 24, 1883 Book 10
7. F. Dupuy	February 24, 1883 Book 10, Entry 3324
8. T. Johnson	February 24, 1883 Book 10, Entry 3325
9. J. C. Segura	February 24, 1883 Book 10, Entry 3326
10. W. Robertson	February 24, 1883 Book 10, Entry 3327
11. A. Babin	February 24, 1883 Book 10, Entry 3328
12. U. Migue	February 24, 1883 Book 10, Entry 3329
13. O. Romero	February 24, 1883 Book 10, Entry 3330
14. T. Derouin	February 24, 1883 Book 10, Entry 3334
15. J. Deroutin	February 24, 1883 Book 10, Entry 3331
16. D. Hays	February 24, 1883 Book 10, Entry 3332

all in the Records of said Parish.

2. Also, those certain strips and parcels of land described as follows:

A) A portion of that strip of land, 50 feet wide, described "1st" in deed dated May 21, 1902, from Matilda (Knight) Lourd, et al, to Morgan's Louisiana and Texas Railroad & Steamship Company, lying southwesterly of the 1.04 acre parcel of land described in deed dated March 12, 1958, in Iberia Parish, from Texas and New Orleans Railroad Company to City of New Iberia.

B) That certain strip of land, 100 feet wide, described in deed dated Dec. 16, 1882, from Ludger David to Morgan's Louisiana and Texas Railroad & Steamship Company, recorded April 6, 1883, in Conveyance Book 10, Entry 3382.

C) A strip of land, 35.5 feet wide, described as follows:

The easterly line thereof being coincident with the westerly line of land described in said deed from T. Derouin recorded in Book 10, Entry 3334; the beginning of said easterly line being opposite Engineer's Station 217+49 and ending opposite Engineer's Station 229+27; the westerly line thereof beginning opposite Engineer's Station 217+81 and ending opposite Engineer's Station 229+27.

D) A strip of land, 25 feet wide, described as follows:

The easterly line thereof being coincident with the westerly line of land described in Item "B" above; said easterly line beginning at a point opposite Engineer's Station 249+15.7 and ending at a point opposite Engineer's Station 250+64.4; the westerly line thereof beginning opposite Engineer's Station 249+15.7 and ending opposite Engineer's Station 250+36.

E) A strip of land, 100 feet wide, lying 50 feet each side of the following described line:

Beginning at the intersection of the center line of main track, Salt Mine Branch, of Southern Pacific Transportation Company with the southwesterly line of land described in said deed from D. Hays recorded in Conveyance Book 10, Entry 3332; thence southerly, along said center line, 14057.3 feet, more or less, to a point at Engineer's Station 505+38.

F) A strip of land, varying in width, as claimed by Morgan's Louisiana and Texas Railroad & Steamship Company (now Southern Pacific Transportation Company) lying each side of the center line of railroad tracks at "Salt Mine" in said Parish, lying between Engineer's Station 505+38 and 520+50.5

G) First, a certain lot situated in Square 268 of the Town of New Iberia, measuring 50 feet front on the Morgan's Louisiana & Texas Railroad & Steamship Company or continuation of Washington Street by a depth of 190 feet on the south side of Jefferson Street and bounded north by property formerly of William Lourd or assigns and south by Jefferson Street.

Second, another certain lot, triangular in shape, with all of the buildings and improvements thereon and thereunto belonging, situated in Square 268 of the Town of New Iberia, measuring 75 feet on the north side of Jefferson Street by a depth of 44 feet on the east side; the apex of the triangle being on the west; said land being bounded in front by Jefferson Street, on the east by property first above described; and the third side of the said triangle of said land is bounded by the right-of-way

of the Salt Mine Branch of the Morgan's Louisiana & Texas Railroad & Steamship Company.

H) A certain lot of ground with all of the improvements thereon and thereunto belonging, situated in Square 267 of the Town of New Iberia, Parish of Iberia, State of Louisiana, measuring 168 feet front, more or less, on the south side of Jefferson Street, by a depth of 90 feet, more or less, bounded north by Jefferson Street, east by Railroad or Washington Street, south by property formerly belonging to C. C. Weeks and west by property formerly belonging to Henry Henderson.

I) Four certain lots of ground, unimproved, situated in Square 267 of the Town of New Iberia, measuring altogether 187 feet front on the west side of Washington Street, by 196 feet in depth, more or less, and bounded in front by said Washington Street, in rear in part by lands formerly of Felix LeBlanc and the Estate of Henry Henderson, above by property of Morgan's Louisiana & Texas Railroad & Steamshop Company and below by the Catholic Cemetery.

POWER OF ATTORNEY	*	UNITED STATES OF AMERICA
	*	
BY: GENERAL ELECTRIC CREDIT CORPORATION	*	STATE OF CONNECTICUT
	*	
TO: JUDITH A. LLOYD	*	COUNTY OF <u>FAIRFIELD</u>
	*	
* * * * *		

BE IT KNOWN, that on this 23rd day of October, in the year of Our Lord, nineteen hundred and eighty-seven (1987);

BEFORE ME, Jo-Ann Roman a Notary Public, duly commissioned and qualified, in and for the County of Fairfield, State of Connecticut, therein residing, and in the presence of the witnesses hereinafter named and undersigned;

PERSONALLY CAME AND APPEARED:

GENERAL ELECTRIC CREDIT CORPORATION, a New York Corporation, whose mailing address is 1600 Summer represented by R. L. Lewis, its duly authorized Vice President, ("GECC"),

who declared unto me, Notary, that it does, by these presents, name, constitute and appoint Judith A. Lloyd, a person of the full age of majority and a resident of and domiciled in Stamford, Connecticut, to be its true and lawful agent and attorney in fact to (a) intervene in an Act of Collateral Chattel Mortgage (the "Collateral Mortgage") by Louisiana and Delta Railroad, Inc. ("L&D"), and accept said Collateral Mortgage on behalf of any future holder or holders of the Collateral Chattel Mortgage Note (the "Collateral Note") which is secured by the Collateral Mortgage, and (b) accept for and on behalf of GECC, an Act of Pledge of Collateral Chattel Mortgage Note by which L&D pledges the Collateral Note to GECC to secure any and all obligations of L&D to GECC arising out of or relates to that certain Loan Agreement between L&D and GECC dated as of March 1, 1987 and to acknowledge receipt for and on behalf of GECC of the Collateral Note.

And the said appearer, General Electric Credit Corporation, does give and grant unto its said agent, full and complete power and authority to make such changes, alterations or amendments in the said instruments as she, the said agent, may in her sole and uncontrolled discretion, deem necessary and proper, to sign any and all ancillary agreements, documents, receipts or instruments that she, the said agent, may deem and believe necessary or proper in connection with the said transaction, and finally, to

do and perform every act in connection with the proposed transaction substantially as hereinabove set fourth, to the same extent and in the same manner, as the said appearer could do if personally present, the said appearer hereby ratifying, approving and confirming each and every act done by the said agent.

THUS DONE AND PASSED, in multiple originals in Stamford, Connecticut, on the date hereinabove first written in the presence of the undersigned witness, who hereunto sign their names with appearer and me, Notary, after reading of the whole.

WITNESSES:

Marylena Antonelli

Marylena Antonelli

GENERAL ELECTRIC CREDIT CORPORATION

BY: R. J. Levin

ITS: _____

Vice President

Jo Ann Roman
NOTARY PUBLIC
JO-ANN ROMAN
NOTARY PUBLIC

MY COMMISSION EXPIRES MARCH 31, 1991